STOCKS * BONDS * GRAIN * COTTON RAILROAD NEWS

VIOLENT SLUMP STRIKES MARKET

Holders of Stocks in Wild Panic Throw Them Overboard.

BROKE 13 1-4 SMELTING

Prices Melted Away Before the Onslaught of the Bear Contingent.

NEW YORK, March 25 .- There was a violent slump in prices on the stock exchange again to-day, accompanied by excited trading, but without news to ac count for it other than a decline in metal prices in London and higher rates for call money. The monetary situation did not seem to attract much attention, however, and according to brokers and members of banking firms, there was nothing to explain the rapid melting away of prices except that holders of stocks wanted to sell them, and apparently without regard to the price they got for their shares. American Smelling was one of the weakest features, falling an extreme 131-4 points, but the United States Steel Corporation shares and the ralizoads also made wide declines. Bankers generally said that no one was in difficulties and that brokerage houses had protected themselves with ample margins.

The fluctuations were extremely nervous immediately after the opening and it was only a few minutes until the entire list had weakened and prices were breaking wildly.

American Smelling, Amalgamated Copprices in London and higher rates for

list had weakened and prices were breaking wildly.

American Smelting, Amalganiated Copper, United States Steel, Union Pacific, Northern Pacific and Reading went down without restraint, carrying with them the general list without exception. After the first demoralization there came a quieter period of trading, and the market steadled listelf only to give away again just as soon as the pressure to sell was resumed. Towards the close of the day a buying demand, apparently to close out short contracts, appeared, and gave prices a rally. At the last the market was excited and irregular, with quotations better than the lowest, but showing wide declines from Saturday's figures. The principal declines of the day were:

Central of Georgia 18 inc. (offered). ... 198 (cntral of Georgia 18 inc. (offered). ... 85 (cntral of Georgia ixt Inc. (offered). ... 85 (cntral of Georgia ixt Inc. (offered). ... 85 (cntral of Georgia ixt Inc. (offered). ... 86 (chespeake and Ohlo 4/8s. 190 (chespeake and Ohlo 4/8s.

figures. The principal declines of the day were:

Amalgamated Copper, 53-4; American Smelting, 81-2; Anaconda, 25-5; Atchison 2-3-8; Baltimore and Ohlo, 4; St. Paul, 5; General Electric, 6; Great Northern, 61-4; Great Northern ore cifs., 8; Missouri Pacific, 61-4; New York Airbrake, 15; New York Central, 31-4; Northern Pacific, 3-4; Rock Island, 11-4; Southern Pacific, 3; Uniton Pacific, 55-8; United States Ruber, 51-2; United States Ruber, 51-2; United States Ruthater Steel, 11-8; United States Steel, preferred, 41-4. The total sales for the day were 1,702,000.

NEW YORK, March 25 .- Money on NEW YORK, March 25.—Money on call, strong, 60/15 per cent, ruling rate, 61-2; closing bid, 6; offered at 8; time loans, nominal; sixty days, 61-2 to 63-4 bid, ninety days and six months, nominally, 6 per cent. Close: Prime mercantile paper, 60/61-4 per cent.; sterling exchange, weak, with actual business in bankers' bills, at 34.8329/944.8325 for demand at \$4.7924.17.905 for sixty-day bills; posted rates, \$4.80/634.841-2; commercial bills, \$4.78.3-4/94.787-8; bar silver, 65/5-8; Mexican dollars, 501-2. Government bonds, steady; railroad bonds, weak,

RICHMOND STOCK MARKET.

Richmond, Va., March 25, 1907. SALES AT BOARD.

Virginia Centuries - 500 at 91%; 1,000 at %; 1,000 at STATE SECURITIES. Bid. Asked.

MISCELLANEOUS. Va.-Car. Chem. pfd., 8 p. c. 100 102 105 Va.-Carolina Chem. com...,100 26 ... Va.-Car. C. Col. Tr. 5 p. c.... 98½ ...

BALTIMORE STOCK MARKET BALTIMORE, MD., March 25.—Seaboard r Line, common and presented—Nothing line.

COTTON MARKETS.

NEW YORK, March 25.—The cotton market was nervous and unsettled during today's trading with sentiment influenced to no small ortent by unsettled conditions in Wall Street and fears of more general depression. The close was steady, but at a net decline of \$69.9 points. Sales for the day were estimated at 175,000 bales. The opening was steady at a decline of 4911 points in response to lower cables than expected, olear weather over the week-end in the South and talk of continued large recipts. Simil English spot sales also attracted considerable attention, and local bears were rather aggressive immediately following the call. But there seemed to be comparatively little long cotton coming out on the drop to a little under the lowest figures of last week, and the market railled toward midday on covering of shorts and a little buying for a turi, which, was accompanied by talk of drough fractically all the early loss the market turned easier significant of the ferroom soid at the lowest prices of the session with May at 5.34 and July \$1.9. The close was only 2 or 3 points up from the lowest on covering, local shorts being dis-

THOMAS BRANCH & CO.

(Established 1838.)

MEMBERS

New York Stock Exchange. New York Cotton Exchange.

Private Wires to Principal Markets.

Investment Securities.

OFFICIAL RANGE AND SALE OF STOCKS IN NEW YORK.

By Thomas Branch & Co., Bankers and Brokers,

SALES:			Bid, Asked.	BÁLESI		HI AS IS	Bid. Asked,
Open.	High.	Low.	Closing.	Open.	High.	Low.	Closing.
8,200 Atlantic Coast Line, com. 00	99	04%	04% 96	3,600 Mo., Kan, and Tex., pfd., 611/2	63	60	68 61 69 69%
85,900 American Smelters, com., 11784	11814	104%	1081/2 109	700 Missouri Pacific 70%	70%	6814	69 69 1/2 5L 54
198,800 Amalgamated Copper 891/2	891/4	8014	821/4 821/4	Nash., Chat, and St. Louis	55	49	115 125
3,500 Amer. Car and Foundry 34	34	31	3154 32	17,200 New York Central 11614	11614	11234	11214 113
600 Amer. Car and Foun., pfd. 95	9674	0214	9214 95	1,600 Norfolk and Western 731/4	731/4	72	73 7814
400 American Cotton Oll 2814	281/6	27	271/2 271/2	2,400 N. Y., Ont. and Western. 36%	361/4	3114	341/4 351/2 1143/4 115
4,000 American Tobacco, pfd 90 American Can	90	E41/6	87 89 614 6	26,500 Northern Pacific	1194	110%	114% 115
American Can, ofd	Ġi.	4934	47% 50	4,000 People's Gas (Chicago) 87	87	85	85% 85%
6,800 Amer. Locomotive, com 68%	5994	66%	671/2 681/4	3,200 Pressed Steel Car 311/2	32%	3014	301/4 31
400 Amer. Locomotive, pfd 103	105	101	101 103	400 Pressed Steel Car, pfd	89 24%	88 22%	2314 2814
12,600 American Sugar 118% 71,000 A., T. and S. Fe, com 87%	119 8714	116¼ 82¾	1167 117 85 8614	6,500 Republic I, and S., com 244, 3,300 Republic I, and S., pfd 794,	82	78	79 79%
900 A., T. and S. Fe, pfd 93	9336	82	91* 93	152,900 Reading, com 99%	99%	91%	93% 94
19,000 Baltimore and Ohio 9514	951/4	90%	9014 90%	Reading, 1st pfd	10.		ord 85
16,100 Brooklyn Rapid Transit 50%	5034	46%	4694 471/2	Reading, 2d pfd	2034	iš	Of'd 841/4 19 191/4
46,800 Canadian Pacific 160 11,700 Chesapeake and Ohio 394	160 3914	364	158% 150 37% 30	6,700 Rock Island, com 201/4 1,400 Rock Island, pfd	4514	41	43 45
20,400 Chicago, Mil. and St. Paul 12816	12816	123/4	12314 12394	2,700 Bloss 60	51	46	4814 4914
11,900 Colorado Fuel and Iron 321/2	33	29	30 30-4	43,500 Southern Pacific 78%	781/4	72%	74 74%
2,600 Colorado South., com 25%	251/4	231/4	221/2 23	9,600 Southern Rallway, com 20%	20% 72	19%	20 20%
1,000 Colorado South., 2d pfd 46	46	41	67 60 43 48	700 Southern Rallway, pfd 72 Seaboard Air Line, 1st pfd			60 80
1,600 Clev., Cin., Chi. and St. L 69%	6974	641/4	60 64%	Scaboard Air Line, 2d pfd		•••	30 46
700 Consolidated Gas 117	117	116	1151/4 118	Scaboard Air Line, com	1::2	244	16 21
2,800 Delaware and Hudson 169 300 Del., Lack. and Western 450	169 450	167	166 1671/2 450 475	200 Tennessee Coal and Iron. 185 3,900 Texas Pacific 24%	135 26	134	184 138 25 2534
35,200 Erle, com 2514	2516	2114	2374 24	158,300 Union Pacific	13014	121%	12314 12334
2,800 Erie, 1st pfd 681/4	5814	67	6734 6814	203,600 United States Steel 341/4	34%	311/2	3214 3214
3,800 Erie, 2d pfd	361/4	34%	35% 36%	81,400 United States Steel, pfd 96%	0076	8116	9374 9374
4,800 General Electric 143 22,100 Great Northern, pfd 134	14334	138 126	137 140 127 128	2,600 United States Rubber 43½ 700 U. S. Rubber, 1st pfd 100	100	38	3854 40 9954 100
23,300 Great Northern Ore Ctfs., 57	57	50	5114 52	800 U. S. Rubber, 2d pfd., 71	71	68	68 70
1,300 Illinois Central 1351/a	1351/4	13454	134 138	1,500 Va Car. Chemical, com 27	27	251/2	25 26
4,300 Louisville and Nashville., 11134 1,100 Manhattan	112 132	108 129	1081/2 110 128 130	300 VaCar. Chemical, pfd 102%	10256	101	101 102% 12% 13
Metro, Street Railway	1.1.2	123	128 130 Of d 93	70) Wabash, com	2314	2116	22 2214
4.300 Mexican Central 1914	191/4	181/4	1834 19	100 Western Union 80	80	80	22 2234 80 8034
7,900 Mo., Kan. and Tex., com. 33%	33%	311/2	31% 32	Total sales, 1,600,000 sh	ares.	100	25 May 1
CLOSING BOND QUOTATIONS							
CLOSING BOND QUOTATIONS,							

OSING BOND QUOTATIO cleago, R. I. and Pacific R. R. 4s., cleago, R. I. and Pac. R. R. col. 5s. C., C. and St. Louis gen. 4s., corado industrial 5s., series A., corado Midland 4s (bid), corado and Southern 4s., ba 5s., ha 5s., ha 6s., ha 6s., clear 1st., clear 2sc., cle

ONS.

| Satistic | Sat

Cotton futures	Open.		Low.	Close.
March			9.18	1 9.20
April			9.20	9.10
May	9.36	9.43	9.34	0.36
June		1217	ent prove	9.39
July		9.49	9.40	9.43
August			Name of Street	9.46
September	9.52	9.56	0.51	9.50
October	0.73	9.78	0.69	9.72
November				
December	9.80	9.86	9.79	9,80
January		10.03	9.96	9.93
Spot cotton clo	sed qui	et_ 10	points	lower;
middling uplands	. 10.9	0; m!	ddling	gulf
11.15: sales, 600 b		100		XV 0.74

Cotton. quiet; middling. 10.90; net receipts, 34 bales; gross, 7.214 bales; sales, 600 bales; stock, 172,361 bales; export to Great Britain, 60 bales; to the Continent, 2,862 bales.

Total to-day at all ports—Net receipts, 20,002 bales; export to Great Britain, 60 bales; to France, 5,209 as: to the Continent, 2,862 bales, to Japan, 3,000 bales; stock 1,018,221 bales.

Consolidated at all ports—Net receipts, 2,667 bales; export to Great Britain, 2,115 bales; to France, 5,569 bales; to the Continent, 2,851,92 bales; to Japan, 3,000 bales.

Total since September 1st at all porto—Net receipts, 8,560,745 bales; export to Great Britain, 2,117,884 bales; to France, 770,022 bales; to the Continent, 2,756,241 bales; to Japan, 173,400 bales. Japan, 179,400 bales.

NEW YORK PRODUCE MARKETS.

CHICAGO GRAIN MARKET.

CHICAGO. March 25.—After a nervous session the local wheat market to-day closed easier on selling, brought out by an official forecast of colder weather for the southwest. Final quotations on the May delivery were off 16.0% Corn was up 1-8c. Oats were unchanged, Provisions were 17% 20 to 22½c. lower.

	20 10 11 /201	Open.	High.	Low.	Clos
3	WHEAT-		Macable.		
層	May	. 75%	7614	75%	71
	July	7714	77%	77	206.77
ėë:	Bept	. 77%	7814	77%	78
	CORN-				
1		. 45%	4614		46
1	May	. 45%	45%		306.41
5	Hept	4538	4654	45%	4€
	OATS-				
3	May	. 4114	42	4116	41
t	July	. 30%	3714	3644	
H	Sept	. 3316	32%	4 3216	32
R	MESS PORK-P	er bbl.			
8	May	.15.55	15.60	15.45	15,40
I.	July	15.70	15.70	15.55	15.55
r	LARD-Per 100	lbs.	Low rooms of		
u	THE MEN WHEN THE PARTY OF THE P	8 75	8.75	8.60	8.00
0	July	. 8.95	8.85	8.70	8,70
8	Sept	. 6.00	8.00	8.75	8.70
0	SHORT RIBS-	Per 100	lbs.	of Book	
배	May	. 8.55	8.55	8.1714	8.40
3	July	. 8.65	8.673	8.50	8. D.
86	Sont.	. 8.75	8.75	8.50	8.01
	Cash quotation	m were	BB TOHE	ows: I	riour
,	Easy. No. 2 spr	ing who	at 80 a	834c.;	No.

BALTIMORE, MD., March 25.—FLOUR—Quiet Wheat—Firm: spot. contract. 77. To 77% of the print; spot. mixed, pilot. 50. 2 white, 52. East Wirels: 12 PER SHARE MARGIN. FAST WIRES: 12 PER SHARE MARGIN. Ryeffirm; So. 2 western, demestic, 143. To 1. Choice, 79. To 52. Hutter—Firm and unchanged; fancy finitation. 25. To 1. fancy creamer, of the print short with the print sh

THE LOCAL MARKETS

TOBACCO BREAKS TO BE LARGE TO-DAY

All the tobacco warehouses will have receipts of the week by rail having been unexpectedly heavy since Fri-A number of wagons came in yesterday and last night from nearby; yesterday and last night from nearby, counties loaded with sun-cured tobaccos. These, with the rail shipments, will make the breaks quite interesting this morning, especially so inasmuch as the stocks to be offered are in the main of the better grades of working tobaccos, just such goods as are in active demand. The sales will begin at Shockoe Warehouse; second at Stonewall; third at Shelburne's, and fourth at Crenshaw's.

nacked, 17@10c. Eggs—Firm at 1746. Cheese—Active and unchanged large, 15c.; medium and small, 15k@154c. Sugar Steady and unchanged; coars granulated and fine, \$5.00.

... RICHMOND GRAIN MARKET.

Rickmond, Va., Ma QUOTATIONS	rch	26, 1	907.
WHEAT-	65.50		1000
No. 2 red (car lots)		0	83
No. 3 red (car lots)	08	60	81
Steamer (car lots)	80	40	81
Rejected (car lots)	55	0	75
Virginia (bag lots)	55	60	82
CORN-		Harrison I	-
No. 2 white (car lots)	551	4	
No. 3 white (car lots)	541	4	有别为
No. 2 mixed (car lots)		Ø	54
No. 3 mixed (car lots)	530	0	5814
Virginia (bag lots)	63	0	56
OATS-		Where	1025.0
No. 2 mixed (car lots)	- 1	0	148
No. 3 mixed (car lots)	11/4/2/4	0	474
No. 2 white (car lots)		0	49
No. 3 white (cer lots)		0	48
RYE-			
Birginia (bag lots)	70	0	73
	- Callin		The same

PITTSBURG, PA. March 25.—CATTLE—Supply fair; market lower. Choice, \$5.60 \$5.50; prime, \$5.10 \$6.50. Sheep—Supply light; market steady. Prime wethers, \$5.20 \$6.50; culls and common \$2.60.00; hope—\$6.60; val calves, \$3.50 \$9.00. Hope—Receipts fair; market slow and lower. Prime heavies, mediums, yorkers and pigs, \$6.70; roughs, \$5.60.10.

DRY GOODS MARKET. DRY GOODS MARKET.

NEW YORK, March 25.—The dry goods market was quiet to-day, but the demand for spot merchandise continued strong, Deliveries were very slow and unsatisfactory, due to a restricted production. Ahe ingrain curpet consolidation has failed to naterialize because of the inability to secure a minimum of 1,500 looms signed to the solling agreement proposed. Printed goods and bleached goods continued strong. Inpuestize



Geo T. King & Co

PRODUCE MARKET REMAINS STRONG

REMAINS STRONG
The wholesale produce and fruit market was more active yesterday than is usual on "Blue Mondays." The receipts of vegetables and fruits from the South were larger than the commission men had expected, and the demand being active, good business in itis line was done. South Carolina cabbage have commenced to coma in, and some other vegetables from points hearer by than Florida showed up yesterday.

Chickens and all manner of fowis continue scarce and high, Eggs are more plentiful, but there was no change in prices yesterday. There were more apples on the market yesterday than usual for the past two weeks, but the prices did not weaken.

SAILED.
Steamer Brandon, Harney, Norfolk, mer-chandles and passengers, Old Dominion Line. Steamer Pocahontas, Harney, Norfolk, norchandise and passengers, Old Dominion

Richmonders in New York,

are quiet, but without special price charge WILMINGTON, N. C., March 25.—SPIR-ITS TURPENTINE—Mathing doing; receiping 4 casks. Rosin—Firm at 4,15; receiping 34 harrels. Tar—Firm at 12,30; receipts, 248 casks. Crude Turpentine—Firm at 23,50@ 6,00 and 35,25 bid; receipts, 40 barrels.
SAVANNAH, GA., March 25.—TURPEN-TINE—Nominal at 744c; sales, none; receipts, 260 casks. shipments, 50 casks. Rosin—Firm; sales, 503 barrels; receipts, 248 barrels; shipments, none; stock, 45,756 barrels.
CHARLESTON, S. C., March 25.—TUR-PENTINE AND ROSIN—Nothing doing. NAVAL STORES.

WHEAT-	SCHOOL S			5,00 and \$5,25 bid; receipts, 40 barrels. SAVANNAH, GA., March 25.—TURPEN-
No. 2 red (car lots)		0	83	TINE-Nominal at 74%c; sales, none; re- celpts, 260 casks. shipments, 50 casks.
No. 3 red (car lots)	80	60	81	Rosin-Firm; sales, 503 barrels; receipts,
Steamer (car lots)	80	60	81	
Rejected (car lots)	55	0	75	748 barrels; shipments, none; stock, 45,756
Virginia (bag lots)	55	0	82	barrels.
CORN-			100	CHARLESTON, S. C., March 25 TUR-
No. 2 white (car lots)	554	6 2593		PENTINE AND ROSIN-Nothing doing.
No. 3 white (car lots)	541	6	表现 在前	
No. 2 mixed (car lots)		Ø	64	MARINE INTELLIGENCE.
No. 3 mixed (car lots)	540	60	5814	MARKED ANTERBOOK OF
Virginia (bag lots)	63	60	56	
OATS-		Witness Co.	100000	PORT OF RICHMOND, MARCH 25, 1907.
No. 2 mixed (car lots)	1	0	48	ARRIVED
No. 3 mixed (car lots)		0	475	Steamer Brandon, Harney, Norfolk, mer-
No. 2 white (car lots)		0	49	chandles and passengers, Old Dominion line.
No. 3 white (cer lots)		60	48	Steamer Pocahontas, Harney, Norfolk,
RYE-			BERNA STO	merchandise and passengers, Old Dominion
Birginia (bag lots)	70	6	73	Line.
	A Contract	10000	1	SAILED.

CINCINNATI. O., March 25.—HOGS—Slow Butchers' and shippers, \$6.02\cdot 6.55; common, \$4.15\cdot 6.35. Cattle—Quiet. Fair to good shippers, \$4.46\cdot 6.49; common, \$2.25\cdot 2.00. Sheep—Steady at \$4.50\cdot 5.50. Lambs—Strong at \$4.50\cdot 8.20.

MISCELLANEOUS MARKETS.

PEANUT MARKET.

(Reported by Rodgers, McCabe & Co.)
PETERSBURO, VA., March 25—PEANUTS, Spanish—Market firm at \$1.25 per bushel.
Virginias—Market firm at 5c. for fancy stock; prime, 44 @4*c.; machine picked, 3½@44c.; shelling stock, \$@33.c.

A Gotham authority, being appealed to yesterday for some explanation of the new slump, replied to his Richmond friend: "There is absolutely no news up here. Brokers, bankers, merchants and

FROM ALL POINTS

Change in Office of Division Superintendent of Seaboard

MAKING SUMMER SCHEDULES

Air Line Here.

General Passenger Agent Fuller and President Stevens Discuss Rates Only Incidentally.

Mr. W. R. Hudson, who for several years has been division superintendent of the Scaboard Air Line, with headquarters in this city, has accepted the position of superintendent of terminals on the Southern Rallway with on the Southern Railway with headquarters at Salisbury, N. C., and left yesterday for that place to assume the duties of his new office. He has been succeeded by Mr. J. H. Witt, who was superintendent of the third division of the Seaboard, with headquarters at Abbeville, S. C. Mr. Witt reached the city Sunday and took charge of the superintendent's office yesterday morning.

office yesterday morning.

II. W. Fuller, general passenger agent of the Chesapeake and Ohio Rallway, came down from Washington Sunday night and spent yesterday in conference with President Stevens at the latter's office. The conference was to consider and agree upon summer schedules and time tables for the entire Chesapeake and Ohio system. It is understood that the question of regular passenger rates and excursion rates between Richmond and the Jamestown Exposition was fully discussed and several atterations made.

The Chesapeake and Ohio is and has been for the past week or ten days doing the heaviest freight business in the history of the road. Yestratay the line moved one hundred trains of general freight east of Hinton, W. Va. There has been marked improvement in the car congestion trouble, and the chope-up that has given shippers and the railway people so much trouble of late is being relieved to a great extent. In fact, the railway officials are beginning to see streaks of daynlight through the darkness of the long night of blocks and congestion. The Chesapeake and Ohio is and has

Mr. H. S. Calcutt, superintendent of the Chesapeake and Ohio dining car service, was in the city yesterday in consultation with President Stevens and General Passenger Agent Fuller concerning summer schedules. It is expected that the Chesapeake and Ohio dining-car service will be greatly enlarged this year to meet the domands of the exposition travel. Many more "diners" will be put on the line.

The splendid weather of the last week or ten days has been taken advantage of by the working forces that are double-tracking the Chesapeake and Ohio between Richmond and Newport News, and more progress has been made in the work than in any previous ten days for several months past.

It is announced that the Southerr It is announced that the Southern Rallway Company has offered to the Seahoard. Air Line a trackage agreement whereby the latter company may use the Southern's tracks between Atlanta and Macon, Ga. This would enable the Seaboard to join its lines north of Atlanta and south of Macon and establish a direct route from the northern to the southern limit of the State of Georgia.

"What is really needed," says Leonard's Railway News, "Is a campaign of education among the people—on the lines now being followed by President Finley, of the Southern Railway. In other words, an extension of Finleyother words, an extension of r ism to cover the whole country."

Eight of the nine car service asso Eight of the nine car service asso-ciations south of the Potomac and east of the Mississippi River have adopted uniform rules. On the ground of "expediency," the Southern asso-ciation has not so far followed suit. The result of the action of the other associations has been to give advan-tinges to the railroads and more satis-faction to shippers.

narrantuse emiliare the Line.

Steamer Mobjack, Graves, Norfolk and James River landings, merchandles and passengers, Virginia Navigation Company, The difficulty over party rates in the Central Passenger Association and the use of differentials under the Tuttle award has been referred to the Joint Passenger Committee for adjustment. The association has decided on a differential rate to the Jamestown Exposition, the same to apply through New York. NEW YORK, March 25.—The following Richmond people were registered at New York hotels to-day:
Brondway-Central, Captain S. Bendit; Marlborough, E. W. Thomas;
Breslin, J. Coleman, T. B. Ray.

STOCKS AND BONDS.

and 24th.

To the people who watch the ticker the stock market yesterday was a puzzle and one that not only disturbed everybody, but brought despondency to many. On the London market the stock market yesterday was a puzzle and one that not only disturbed everybody, but brought despondency to many. On the London market American securities opened higher and there came from that point, from Berlin and from Paris rather cheering news as to the financial situation. On the strongth of all this the New York stock market opened a point or two higher than the Saturday's closing figures, and after hesitating about fifteen minutes or such a mailer, everything began to decline, and under a continual stream of liquidation the atock kept going down to the veryelose, with now and then an attempt at a raily in a few stocks here and there. In the last hours the market scame quieter, but was very irregular. verybody, but brought despondency

The resignation of Charles II, Belvin, as president of the Raleigh (N. C.) Banking and Trust Company, tendered on account of impaired health, has been accepted by the directors. Charles E. Johnson was elected to succeed the retiring president, and W. N. Jones was elected to the office of vice-president, which had been held by Mr. Johnson. London bought fully 60,000 shares of London bought fully 60,000 shares on the New York exchange, but this had no effect in the way of checking the decline. There was much less talk than heretofore of impending trouble and absolutely no news or anything else to account for the rapid decline. The sales for the day were 1,620,100 shares of stock and \$2,229,000 of bonds.

A comparison of the low figures of Thursday, March 14th, when the bottom dropped out of all stocks, with the low records of yesterday, will prove interesting to traders. March March

| March March | 14th | 25th | 25th | 25th | Atlantic Coast Line | 99 | 94% | Atchison | 82% | 83 | Chesapeake and Ohio | 37% | 36% | 36% | 37% | 36% | 37% | 36% | 37% | 36% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% | 37% |

E. A. BARBER & CO. Accounting, Auditing, Organizing, Systematizing, 215 Mutual Building, RICHMOND, VA.

At a special meeting held last week the stockholders of the Real Estate Trust Company, of Philadelphia, ratified the proposition to reduce the total capi-

E. A. Barber, E. A. Barber, Jr. Phone 5321.

Financial.

W. M. HABLISTON, Prest. J. W. ROTHERT, Vice-prest, JOHN G. WALKER, 2d Vice-Prest. ANDREW M. GLOVER, Cashler.

Broad-Street Bank.

Capital, - - - \$200,000

630 EAST BROAD STREET.

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We extend to you a cordial invitation to open an account with this Bank. We shall be glad to place at your service every facility that a careful, conservative Bank may offer, either in the form of commercial accounts subject to check, or a savings account paying 3 per cent. interest.

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Organized in 1865.

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Corner 11th and Main Streets, Richmond, Va 3 Per Cent. Paid in Savings Department.

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Which enable a traveler to obtain money without inconvenience in any part of the world, obviating the necessity of carrying a large sum of money on the person.

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This Bank has achieved a reputation for constantly exerting every effort to meet the requirements of its depositors, irrespective of the extent of their deposits.

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The First National Bank OF RICHMOND, VA.

History of CAPITOL SAVINGS BANK Written in Figures.

DEPC
January 5, 1903
June 9, 1903
June 9, 1903
January 22, 1904
February 10, 1905
June 12, 1905
January 1, 1906
April 6, 1906
August 29, 1906
November 12, 1906

The Bank That Pays Four Per ceut. Accounts Solicited. 907 EAST MAIN STREET, RICHMOND, VA. DANK, C. D. LARUS, President. The Proof of Good Service is Steady Growth S. G. FAIRBANK. RO. M. KENT, Jr Vice-President.

The Savings Bank of Richmond,

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THE INSTITUTION FOR THE PEOPLE PROMPT, *LIBERAL AND COURTE-

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R. A. PATTERSON, President;
L. Z. MORRIS, Vice-President;
JAMES M. BALL, Cashler.
Directors: George L. Christian, N. D. Hargrove, P. Whitlock, H. Theodore Ellyson, W. H. Zummermann, B. Alsop, F. Sitterding, H. Seldon Taylor, John W. Gordon, G. G. Valentine, R. F. Patterson.

Notice has been given that the Louis-ville and Nashville Railroad Company has drawn for redemption on June 1st next \$405,000 general mortgage bonds, which will be retired on that date by the sinking fund. The present year's convention of the North Carolina Bankers' Association is to be held at Durham on May 22d, 23d Branch, Cabell & Co. BANKERS,

1111 East Main Street. mbers New York Stock Exchange New York Cotton Exchange and Chier o Board of Trade.

LANCASTER & LUCKE Bankers and Brokers, Richmond, Va.

FOR SALE: Exceptionally well-secured 1st M. 6% Bonds at 102 and interest.



Progressive. 4% paid on Certificates of Deposit and Savings Accounts. GENERAL ACCOUNTS SOLICITED. H. L. DENOON, Prest. GEO. C. WALTERS, V.-P W. L. WALTERS, Cash

This is the question—Where shall I deposit my savings? There can be but ONE answer. The BEST THING to do is to open an account with THE UNION BANK OF RICHMOND, VA., the oldest and strongest Savings Bank in the South Your money will then be absolutely safe, and it will be earning INTEREST for you all through the year.

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Amounts from ONE DOLLAR and upwards received and interest allowed.

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Capital and Surplus, - \$600,000.00

City Bank

Capital. - - - - \$400,000 Surplus and Undivided Profits. \$150 000

Would be pleased to receive the accounts of corporations, firms and individuals.

Interest allowed on deposit in Savinge. Department,
WILLIAM II. PALMER, President,
E. B. ADDISON, Vice-Fresident,
J. W. SINTON, Cashier

The Bank of Commerce and Trusts Tenth and Main Streets, Solicits Accounts of Firms, Individuals and Corporations.

3 PER CENT. INTEREST ALLOWED ON SAVINGS DEPOSITS.